


GRAVITA VENTURES LIMITED
BALANCE SHEET AS AT 31st March 2017

PARTICULARS	Notes	AMOUNT IN TZS	
		As at 31st March 2017	As at 31st March'2016
EQUITY AND LIABILITIES			
Shareholder's Funds			
Share Capital	1	20,000,000	-
Reserves & Surplus	2	(152,387,804)	-
		(132,387,804)	-
Non-Current Liabilities			
Long Term Borrowings	3	-	-
Current Liabilities			
Short Term Borrowings	4	-	-
Trade Payables	5	67,732,175	-
Other Current Liabilities	6	396,395,356	6,144,897
Short Term Provisions	7	7,796,875	-
		471,924,405	6,144,897
TOTAL		339,536,600	6,144,897
ASSETS			
Non Current Assets			
Fixed Assets			
Tangible Assets	8	4,266,001	-
		4,266,001	-
Current Assets			
Inventories	9	163,843,048	-
Cash and Bank Balances	10	142,573,586	-
Short Term Loans and Advances	11	28,853,965	-
Other Current Assets	12	-	6,144,897
		335,270,599	6,144,897
TOTAL		339,536,600	6,144,897

For & on behalf of the Board of Directors


Naresh Gohel
 (Director)



GRAVITA VENTURES LIMITED
STATEMENT OF PROFIT AND LOSS FOR THE PERIOD ENDED 31st March 2017
 AMOUNT IN TZS

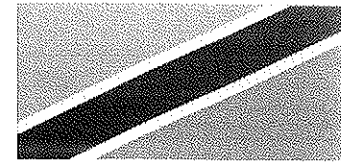
PARTICULARS	Notes	Period ended 31st March 2017	Year ended 31st March'2016
<u>INCOME</u>			
Revenue from Operations (gross)	13	609,295,014	-
Less : Excise Duty		-	-
Revenue From Operation (net)		609,295,014	-
Other Income	14	-	-
Total Revenue (I)		609,295,014	-
<u>EXPENDITURES</u>			
Purchase of Stock-in-Trade	15	670,829,380	-
Change in Inventory of Finished Goods, WIP & Stock In Trade	16	(163,843,048)	-
Employee Benefit Expenses	17	33,583,317	-
Depreciation and Amortization Expenses	8	596,799	-
Other Expenses	18	220,516,370	-
Total Expenses (II)		761,682,819	-
Profit Before Exceptional, Extraordinary Items & Tax (I- II)		(152,387,804)	-
Add: Exceptional Items		-	-
Profit Before Extraordinary Items & Tax		(152,387,804)	-
Extraordinary Items		-	-
Prior Period Income		-	-
Profit Before Tax		(152,387,804)	-
Less: Tax Expense		-	-
Prior Period Tax		-	-
Current Tax		-	-
Net Profit for the year		(152,387,804)	-
Basic (Annual)		-	-
Diluted (Annual)		-	-

Significant Accounting Policies & Notes on accounts
As per our report of even date

For & on behalf of the Board of Directors



Naresh Gohel
 (Director)

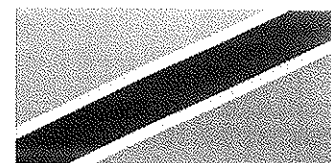


NOTES ON FINANCIAL STATEMENTS FOR THE PERIOD FROM 1st APRIL 2016 TO 31st March 2017

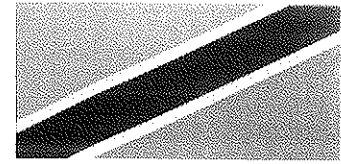
	Amount in TZS	
	As At 31st March 2017	As At 31st March'2016
1. SHARE CAPITAL		
Authorized Equity Share Capital (2000 Equity shares @ TZS 10,000 each)	20,000,000	-
Issued, Subscribed & Paid up Capital (2000 Equity shares @ TZS 10,000 each)	20,000,000	-
	20,000,000	-
2. RESERVES AND SURPLUS		
	As At 31st March 2017	As At 31st March'2016
Surplus/(deficit) in the statement of profit and loss		
Opening balance	-	-
Profit for the year	(152,387,804)	-
Net Surplus	(152,387,804)	-
FCTR		
Total reserves and surplus	(152,387,804)	-
3. LONG-TERM BORROWINGS		
	<u>Non-current Portion</u>	<u>Current Maturities</u>
Particulars	As At 31st March 2017	As At 31st March'2016
Secured		
Term loans	-	-
- Banks	-	-
- Others	-	-
Total	-	-
4. SHORT TERM BORROWINGS		
Secured	As At 31st March 2017	As At 31st March'2016
Loans repayable on demand from banks*	-	-
Total	-	-
5. TRADE PAYABLES		
	As At 31st March 2017	As At 31st March'2016
Trade Payables other than Micro & small enterprises	-	-
Trade Payble realted parties	65,814,377.14	-
Trade Payble Others	1,917,797	-
Total	67,732,175	-
6. OTHER CURRENT LIABILITIES		
	As At 31st March 2017	As At 31st March'2016
Statutory remittances *	75,000.00	-
Reimbursable exp to related parties	-	6,144,897
Advance From customer	396,320,356	-
Total	396,395,356	6,144,897


GRAVITA VENTURES LTD
Fixed Assets and Depreciation (TZS) for the year ended 31 March 2017

No.	Name of Asset	Method	Rate of Dep. (In %)	Gross Block					Depreciation		Net Block		Note-8		
				As on 1-04-2016	Addition	Deductions	Adjustments	31.03.2017	As on 1-04-2016	for the year	Deductions	31.03.2017		As 31-03-17	As on 31-03-201
1	Plant & machinery - Weigh Bridge	WDV	12.50%	-	33,24,000	-	0	33,24,000	0	-	2,88,687	2,88,687	30,35,313	-	
2	Computer & Peripherals	WDV	37.50%	-	13,06,800	-	0	13,06,800	0	-	2,85,865	2,85,865	10,20,935	-	
3	Furniture & Fittings	WDV	12.50%	-	2,32,000	-	0	2,32,000	0	-	22,247	22,247	2,09,753	-	
				-	48,62,800.00	-	-	48,62,800	-	-	5,96,799.17	5,96,799	42,66,001	-	



	As At 31st March 2017	As At 31st March'2016
7. SHORT TERM PROVISIONS		
Other provisions		
Provision For Administration Exp	7,796,875	-
Total	7,796,875	-
9. INVENTORIES		
(At Lower of cost and net realisable value)		
Stock In Trade	163,843,048	-
Total	163,843,048	-
10. CASH AND CASH EQUIVALENT		
Balances with banks:		
- current accounts	119,797,847	-
Cash on hand	22,775,739	-
Total	142,573,586	-
11. SHORT TERM LOANS AND ADVANCES		
	As At	As At
	31st March 2017	31st March'2016
11.1 Security Deposit		
Unsecured and Considered Good	-	-
Total (A)	-	-
11.2 Advance Receivables from Related parties		
Unsecured and Considered Good	-	-
Total (B)	-	-
11.3 Advances recoverable in cash or in kind Advacne given to vendor's		
Unsecured and Considered Good	17,692,270	-
Total (C)	17,692,270	-
11.4 Loans and advances to employees including Imprest	609,999	-
Total (D)	609,999	-
11.5 Other loans and advances		
Advance income-tax (net of provision for taxation)	-	-
Prepaid expenses	9,551,696	-
Balances with statutory/government authorities	1,000,000	-
Other	-	-
Total (E)	10,551,696	-
Total (A+B+C+D+E)	28,853,965	-
12. Other Current Assets		
	As At	As At
	31st March 2017	31st March'2016
Preoperative exp	-	6,144,897
Total	-	6,144,897
13. REVENUE FROM OPERATIONS	01.04.16 to 31.03.2017	01.04.15 to 31.03.16
13.1 Revenue from Sales of Products		
Manufactured Goods	609,295,014	-
Stock-In-Trade	609,295,014	-
Less: Excise duty	-	-
Total	609,295,014	-
13.2 Other Operating Revenue		
Miscellaneous Income	-	-
Net Gain on foreign currency transactions and translations	-	-
Total	-	-
Revenue from operations	609,295,014	-



	01.04.16 to 31.03.2017	01.04.15 to 31.03.16
14. OTHER INCOME		
Net Gain on foreign currency transactions and translations		-
Total	-	-
15. PURCHASE OF STOCK IN TRADE		
Particulars		
Domestic	670,829,380	-
TOTAL	670,829,380	-
16. (INCREASE)/DECREASE IN INVENTORY		
Closing stock		
Finished Goods (23.1)	-	-
Work in Process (23.2)	-	-
Stock-in -Trade	163,843,047.91	-
Less :Opening Stock		
Finished Goods (23.1)	-	-
Work in Process (23.2)	-	-
Stock-in-trade	-	-
TOTAL	163,843,048	-
EVR	163,843,048	-
17. EMPLOYEE BENEFITS EXPENSES		
Salaries, wages, bonus etc.	33,014,528	-
Staff welfare expenses	568,789	-
Total	33,583,317	-
18. OTHERS EXPENSES		
Rent	61,485,850	-
Others	460,000	-
Travelling and conveyance	20,632,495	-
Foreign Travelling	25,170,668	-
Workpermit/Visa	31,309,792	-
Net loss on foreign currency transactions and translations	5,499,978	-
Guest House Expenses	2,717,529	-
Legal and Professional	3,729,855	-
Communication	1,078,400	-
Printing and stationery	1,078,353	-
Bank Charges	3,749,786	-
Mess Expenses	3,797,239	-
Registration & Renewal Exp	3,695,000	-
Miscellaneous	5,945,268	-
Sales and Distribution Expenses	50,166,158	-
Total	220,516,370	-